TIMES-VIRGINIAN

WEDNESDAY JUNE 1, 1921.

Good Roads and Bond Issue

Correspondence between President C. C Vaughan, Jr, of the Virginia Good Roads Association and Representative H. D Flood, in which the latter strongly opposes a bond issue for roads and the former challenges the accuracy of some of the congressman's statements.

Representative Flood recalls the past experiences of Virginia with large bond issues and expresses the fear that these experiences may be repeated, declaring also that the statement of the good road association that the issue of $50,000,000 can be carried without increasing taxation is only "an intelligent guess."

In reply General Vaughan accuses Representative Flood of no making sure of his facts, reiterates that no increase in taxation will be necessary and will not join in this [illegible] "if you movement, then I sincerely trust that you will get the real facts as to finances and take no 'horseback' opinions as to an increased tax rate."

REPRESENTATIVE FLOOD'S LETTER

Your communication of the 14th, including [illegible] the resolution adopted by the Virginia Good Roads Association in Richmond on May 12, has been received for which please accept my thanks.

I am glad to note in your letter that your association will not support the program outlined if it should be convinced when the legislature convenes in January 1922, that the economic conditions have so failed to adjust themselves that it would not be advantageous to do so.

This I think is a very wise concession on the part of your association. I take it that you concede that the economic conditions at this time would make it unwise to ask the legislature to authorize a bond issue. I hardly think there would be much change in these conditions between now and next January. I trust, therefore, that when the legislature meets your association will be thoroughly convinced that it is not wise to submit such a proposition to the legislature.

AN UNWISE POLICY

But apart from the present economic conditions, I think it is extremely unwise for Virginia to committ herself to a program calling for the selling of $50,000,000 of bonds. With her present indebtedness, this would make Virginia's public debt out of propotion to her population and resources.

* * * * *

I cannot agree with the contention of your association that the interest on these bonds can be paid and the principal liquidated without an increase in taxation. Your figures and conclusion constitute at the most an intelligent guess, which I feel certain will turn out to be an erroneous guess. The result would be that taxes will have to be increased in order to meet the interest on those bonds and create a sinking fund for their retirement.

At this time when everything on the farm is selling below the cost of production, when labor is out of employment, and business is at a standstill, it seems peculiarly inappropriate that any proposition should be seriously advanced which might result in an increase of taxation, particularly for the building of the state highway system, when the road bureau has $12,000,000 for expenditure this year, more than it has ever spent, and more than I believe it will ever intelligently spend, and will have next year a sum as large as it can intelligently spend.

I also think it unwise to concentrate nearly all of the available resources for road building in the state highway system of 3,800 miles, leaving 50,000 miles that would get little or no aid from the state. Less than 8 per cent of the roads would be benefited by the program. A very small per cent of the people of the state would receive substantial aid from the roads they have to travel in going to market. "Farm to market" roads is what is most needed by the people of Virginia.

But under Mr. Coleman's system, unless he greatly improves his methods, I feel that a large part of the 3,800 miles of road would not be built with the $50,000,000 bond issue. There would be an unseemly scramble for the roads that would participate in this vast expenditure.

These are a few of the many suggestions that have occurred to me against the program of the Good Roads Association.

* * * * *

Yours truly,
H. D. FLOOD.

My Dear Mr. Flood: I am in receipt of your letter of 17th inst., and I wish, first, to assure you that the executive committee of the Virginia Good Roads Association is a body of patriotic and conservative business men who have the interest of their state at heart, who are making personal sacrifices for its happiness, contentment and progress and who would no advocate any plan that is not practical, business-like and given sufficient consideration to make them absolutely sure of their position.

Rather than jump at conclusions and accept unreliable information, as you appear to have done in your statement, "The road bureau has $12,000,000 for expenditure this year," we appointed a committee to make a personal investigation and ascertain the true facts relative to road finances Instead of finding the $12,000,000 as stated by you, we found that for three years, 1919-20-21, there was available from state sources the sum of $6,896,496 28 for new construction purposes and from federal sources $5,451,730 28, which make a total of $12,275,236.56, or approximately the figures you give for this year alone. We also found that to March 1921, contracts had been completed to the amount of $5,121,815 and that contracts were under construction to the amount of $3,127,308, making a total of $8,249,123, thus leaving a balance of $4,081,101 00 on March 1, 1921, available for new construction. We also found that contracts [illegible] those to [illegible] March 1 1921, and two months would reduce [illegible] $4,081,101 to less than $200,000, a sum hardly adequate to take care of the emergency work during the remainder of the present year—a condition much different frym your expressed opinion. In arriving at the balance available for new construction it is as necessary to take into consideration the outstanding contracts for which the state is obligated, as it is to take into consideration your outstanding checks when arriving at your balance in the bank. Who would hazard withdrawing his balance as shown by his banker's books without first ascertaining if all checks drawn on the account had been presented for payment? So, with the auditor's books, all outstanding contracts must be deducted from the balance shown, that the real available balance for new construction may be arrived at. We think it fair to the people that intelligent and reliable information only should be stated and this is the work the Virginia Good Roads Association is endeavoring to accomplish.

The proposed bond issue can in no way be compared with the old indebtedness referred to by you. In the proposed issue positive provision is made for the retirement of the bonds at stated peroids from current revenues while with the old issues, which you seem to rely upon for warning against bond issues, no sinking fund was provided.

* * * *

The smaller issue is desirable however, because if during the next few years, there should develop any serious errors in the calculation made by the association or in the event the people of Virginia should find that the machinery created for the expenditure of this money and the construction of these roads is either inadequate or inefficient, the legislature, based on actual experience, will be in a position to make such changes as will properly correct the situation before providing additional funds for the completion of the system.

* * * * *

While it is true that we have a large organization, and among its members some of the largest tax payers in the State, yet the nightmare of an increased tax rate does not deter them from doing full duty to Virginia. We have gone at the question in a business like manner, procured reliable information, had the most prominent bankers to check up the data, had it confirmed by a leading actuary, and we then asked over five hundred business and professional men from all parts of the state, you among the number, to point out wherein we were wrong. Not a single one of you did us a favor to indicate the slightest error in our figures. Therefore, we have to conclude that you could find no mistakes. Having taken every precaution against errors, we will submit the facts to the public and without fear of contradiction.

Our contention that the bond issue will not necessitate an increased tax rate, referred to by you as a "guess" can only go wrong through a reactionary administration in diverting the present sources of revenues from roads to other purposes during the period of the retirement of the bonds. We have an abounding faith in the Virginians of this day, and believe that they have their faces towards the rising sun with the determination that Virginia shall no longer trail behind her sister states, but will be abreast, if she cannot lead as of old.

I am sorry that you are not with us, but if you will not join in this progressive movement, then I sincerely trust that you will get the real facts as to financiee, and take no "horseback" opinions as to an increased tax rate.

Yours very truly,
C. C. Vaughan, Jr, President,
Virginia Good Roads Ass'n.

The Resolution passed by the Executive Committee is as follows:

Whereas, by a majority of 62,357, the people of Virginia have amended the State Constitution so as to authorize the issuance of bonds for the purpose of State highway construction, and

Whereas, the members of the Virginia Good Roads Association at their annual meeting held in Roanoke in January, 1921, unanimously favored a resolution approving the principle of a deferred serial bond issue,

Therefore, in conformity with the action of the people of Virginia and the Virginia Good Roads Association, be it resolved by the Executive Committee of said Association that:

First: We favor the speedy construction of the State Highway System, and since this cannot be accomplished without the aid of a bond issue we favor a deferred serial bond issue of $50,000,000.00 for the purpose aforesaid.

Second: Recognizing the fact that only a limited amount of money per annum can be economically and judiciously expended for road construction, we favor the authorization of $12,000,000.00 of this amount by the General Assembly of 1922, to be expended, together with such current funds, State and Federal, as may be available during the fiscal years, 1922-3 and 1923 4

Third: We believe that such bonds should be issued at a rate of interest not to exceed 5% and should be sold at not less than par and that adequate provision should be made by the general Assembly for the payment of interest on said bonds and their retirement as they mature.

Fourth: We respectfully submit this program as a suggestion to the people of Virginia and to the next General Assembly for their consideration.

The editor of this paper being an advocate of good roads views the above correspondence with the light of many years of discussion on the good road question. We are also opposed to increased taxes, believing at this time especially the people's representatives will not inflict greater tax burdens.

This county in mass-meeting about a month ago instructed its representatives not to vote for a bond issue, unless it was found necessary to take care of Federal aid money. That was probably a wise measure with the light before it at that time. Now the Good Roads Association asserts that the large fund of more than $12,000,000 has been practically expended. When the General Assembly meets it will have its investigation and we hope will apply itself to the task of amending the law where needed and if funds are needed provide the same. We know that it takes money to build roads and the legislature will not be justified in taking a backward step in roadbuilding, just because the road officials do not function in a proper way. Just why Mr. Coleman has not spent some of the funds of the State in this section will probably be answered in this report to the legislature. The people voted for the amendment authorizing the legislature to sell bonds, we are willing to trust the wisdom of the legislature if members will diligently apply themselves to the task and we believe they will. We need and want roads and if bonds are necessary and can be issued without increasing taxes let us have bonds and roads.

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30 x 3 Clincher	$17.55	$12.85	$21.05	$17.00	—	—	—	—	$2.75	$2.15
30 x 3½ Clincher	20.80	15.00	27.75	22.00	$32.60	$25.00	$34.25	$27.50	3.25	2.55
32 x 3½ S. S.	29.30	21.00	31.60	26.00	39.20	32.90	41.15	36.40	3.60	2.90
32 x 4 S. S.	34.95	26.90	42.00	34.40	49.80	41.85	52.30	46.30	4.55	3.55
34 x 4½ S. S.	49.85	38.35	—	—	59.10	49.65	62.05	54.90	6.00	4.75
35 x 5 S. S.	61.15	47.05	—	—	73.65	61.90	77.35	68.45	7.25	5.85

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A reputable, unexcelled mileage tire made by a company that can and will deliver all and more than you pay for is the only one you can afford to buy.

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And, just between ourselves! Ever dip into the sport of rolling 'em? Get some Prince Albert and the makin's papers—quick—and cash in on a cigarette that will prove a revelation!

Prince Albert is sold in toppy red bags, tidy red tins, handsome pound and half pound tin humidors and in the pound crystal glass "humidor" with sponge moistener top.

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Hill Buggy & Wagon Company

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Below is a list of a few of the items we handle that are in demand this month.

Buggies, surreys, spring wagons, carts, &c
Farm wagons, buggy, wagon and plow harness.
HARDWARE--Barbed wire, field fence, roofing, spray material, cooking stoves and ranges; Sherwin-Williams full line of paints, varnishes, stains, roof paint, paint brushes, &c.

Any orders or enquiries received by mail shall have our prompt attention.

Quality—Our Motto.

VA-LYNCHBURG, AMHERST, LOVINGSTON-VA

If you are thinking of having a sale of any kind better talk the matter over with A. H. Clement.

FORD PRODUCING 4,000 CARS A DAY

Present Production Greater Than For Same Period Last Year.

Ford is building cars at full speed. And, according to an official statement from the factory at Detroit, the demand for Ford cars and trucks still exceeds the output, despite the fact that a new high level of production has been reached.

By the first of May the figures representing daily production were in the neighborhood of 4,000 a day, so the May schedule was set at 101,125 cars and trucks, not including the output of the Ford Canadian plant or any of the foreign assembling plants. The output mounted daily; May 12th brought forth 4092, the greatest number that have been produced in one day so far this year. Since the month has 25 working days present indications point to a new high record.

A comparison of Ford production figures for 1920 and 1921 discloses the fact that for April 1921 the output was greater by 34,514 than for the corresponding months of a year ago. The output for May 1921 will probably overshadow May 1920 by between fifteen and twenty thousand cars and trucks.

Approximately 43,000 men are at work in the Detroit plant of the Ford Motor Company. The factory is operating on full time, six days a week and three shifts a day.

"We were never in better condition than we are right now," said Henry Ford recently.

Appomattox Motor Co.

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which does the trick at one trip.

He has to turn around at the ends 560 times when he walks and plows, when he rides he only turns 280 times.

Allowing ½ of a minute for each turn he saves when riding we have two and one-third hours' time each day he plows instead of turns.

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You are in danger not only of being robbed, but of having some worse fate befall you. There are, sad to say, those who would not hesitate to commit murder, if necessary, to expedite a robbery that they have planned.

You will be safer and your money certainly will, if it is deposited in bank. We not only offer you 100% safety, but will add 4 per cent interest to your balance each year.

As to your valuables, you can rent a safe deposit box in our vault in which they, too, will be really safe.

The Farmers National Bank

OF APPOMATTOX, VA.